

How to Apply for Student Financial Aid



Student Financial Assistance



U.S. DEPARTMENT OF EDUCATION

Welcome

why go to
college or
career school?

how to pay
for college or
career school

how to apply for
federal student
financial aid



How to Apply for Student Financial Aid

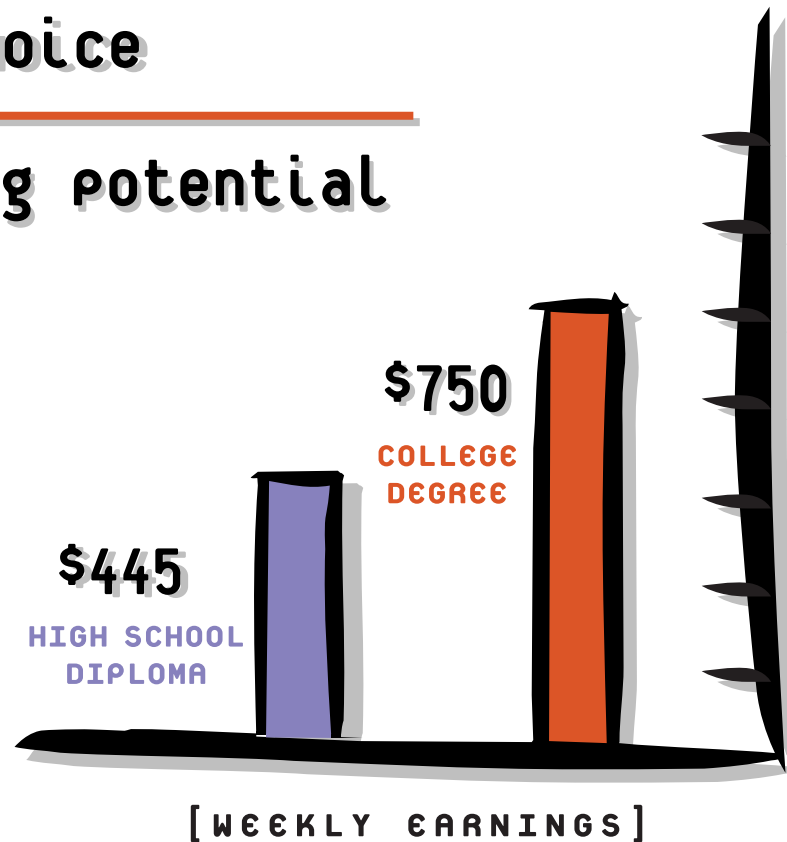
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Why Go to College or Career School?



job choice

earning potential



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Paying for College or Career School...

cost includes
living expenses

Three types of
aid: grants,
loans, work study

aid for people
with all levels
of income



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Costs in Our Area...



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Step 1: How to Apply

collect your
financial
information

fill out your
IRS income tax
return



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Step 2: Complete the FAFSA



FAFSA on the web*

FAFSA on a disk*

Paper FAFSA

* must print, sign, & send signature page

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Step 3: Contact Other Sources

student financial aid from:

- states
- schools
- private sources

meet all deadlines

deadline for our state is:



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Step 4: Review Your SAR



check & correct

expected family
contribution (efc)

verification means
to show proof of
your financial
information

Step 5: Review Award Letters



grants: money you
do not pay back

student loans &
parent loans:
money that must
be paid back

work-study: money
the student earns
by working at a job
provided by school

Step 6: Determine How You Can Pay EFC and Unmet Need

consider service options
such as ROTC & teaching

apply for scholarships
in your field of study

look for non-federal
jobs or loans

don't forget about
tuition tax credits!



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Paying Back Your Loan



If you borrow \$10,000
at today's interest
rates and...

Take 10 years to repay:
\$127 per month

Take 12 to 30 years to
repay: \$101 per month

And gradually pay more
every two years:
\$75 per month to begin

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Review:

- 1: complete your tax return
- 2: complete the FAFSA
- 3: contact other sources of student aid
- 4: review your student aid report
- 5: review your award letter
- 6: determine how you can pay EFC & unmet need



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